

Accounting for Income Taxes

Quarterly Hot Topics



March 2015

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FASB's accounting for income taxes project

On January 22, 2015, the Financial Accounting Standards Board (FASB) issued an exposure draft (ED) of two proposed Accounting Standard Updates (ASU)¹ in an effort to simplify the accounting for income taxes. Under the proposed guidance, (1) entities would no longer defer the income tax consequences of intra-entity asset transfers until the assets are ultimately sold to an outside party and (2) all deferred taxes would be classified as noncurrent assets or noncurrent liabilities. Comments on the ED are due by May 29, 2015.

Intra-entity transfers

The proposed ASU on intra-entity asset transfers would eliminate the requirement to defer the income tax consequences of such transfers until the assets are ultimately sold² to an outside party and accordingly would provide for the recognition of those tax consequences in tax expense when the transfers occur.

A modified retrospective transition would be required under the proposed ASU, with a cumulative catch-up adjustment to opening retained earnings in the period of adoption. Since the period of adoption would not be

¹ FASB Proposed Accounting Standards Update, *Intra-Entity Asset Transfers*; and FASB Proposed Accounting Standards Update, *Balance Sheet Classification of Deferred Taxes*.

² This also includes assets no longer deemed to be present within the financial statements due to the depreciation, amortization, or impairment of the value corresponding to the gain.

comparable to the prior periods presented, entities would be expected to disclose the effects of the accounting change on the financial statements of the period of adoption.

Balance sheet classification of deferred taxes

The proposed ASU on the balance sheet classification of deferred taxes in a classified balance sheet provides for the classification of all deferred taxes as noncurrent, with prospective application of this accounting change. Classification of all deferred taxes as noncurrent would eliminate the requirement to allocate a valuation allowance on a pro rata basis between gross current and noncurrent deferred tax assets (DTAs). However, jurisdictional netting would still be required under the proposed ASU. The proposed presentation would be consistent with the balance sheet presentation of deferred taxes under International Financial Reporting Standards (IFRSs).

The proposed ASU would be applied prospectively to all deferred income tax assets and liabilities. Upon transition, required disclosures “would include the nature of and reason for the change in accounting principle and a statement that prior periods were not restated.”

Effective date

For public business entities, the proposed ASUs would be effective for annual periods beginning after December 15, 2016, and interim periods within those annual periods. For all other entities, the proposed ASUs would be effective for annual periods beginning after December 15, 2017, and interim periods within annual periods beginning after December 15, 2018. Early adoption would not be permitted for public business entities but would be permitted for all other entities, although not before the effective date for public business entities.

For additional information on the proposed ASUs, see Deloitte’s January 30, 2015, [Heads Up](#).

FASB’s disclosure framework project – Income taxes

On February 11, 2015, the FASB deliberated additional proposed disclosure requirements related to undistributed foreign earnings and tentatively decided that entities should:

- Disclose information separately about the domestic and foreign components of income before income taxes. Further, entities should separately disclose income before income taxes of individual countries that are significant in relation to total income before income taxes.
- Disclose the domestic tax expense recognized in the period related to foreign earnings.
- Disclose unremitted foreign earnings that, during the current period, are no longer asserted to be indefinitely reinvested and an explanation of the circumstances that caused the entity to no longer assert that the earnings are indefinitely reinvested. These disclosures should be provided in the aggregate and for each country for which the amount no longer asserted to be indefinitely reinvested is significant in relation to the aggregate amount.
- Separately disclose the accumulated amount of indefinitely reinvested foreign earnings for any country that is at least 10 percent of the aggregate amount.

In addition, the Board directed the staff to prepare examples of the proposed additional disclosures.

FASB’s employee share-based payment accounting improvements project

During late 2014 and early 2015, the FASB continued to deliberate about simplified accounting for share-based payments. Below is a summary of the tentative decisions made through February 4, 2015 (the last Board meeting that addressed this project) related to income taxes.

Recognition of excess tax benefits/deficiencies upon vesting or settlement of awards

The Board tentatively decided to remove the requirement to defer recognition of an excess tax benefit until the benefit is realized. The proposed change will be applied on a modified retrospective approach under which entities would recognize previously unrecognized excess tax benefits upon adoption as a cumulative-

effect adjustment in equity, which eliminates the need to track unrecognized excess tax benefits going forward for both new and existing awards. Further, entities would be required to recognize all excess tax benefits and tax deficiencies in income tax expense as opposed to recognizing some of those amounts in additional paid-in capital. This change will be applied prospectively.

Cash flow presentation of excess tax benefits

The Board tentatively decided to require entities to present excess tax benefits as an operating activity in the statement of cash flow, which should be applied retrospectively to all periods presented.

Effective date and next steps

The Board decided not to propose an effective date in its upcoming exposure draft. Instead, the exposure draft's questions to stakeholders will solicit feedback regarding the effective date. The Board directed its staff to draft a proposed ASU, which is expected in the second quarter of 2015. The proposal will provide for a 60-day comment period.

Tax law developments

Under US Generally Accepted Accounting Principles (US GAAP), the effects of new legislation are recognized upon enactment (Accounting Standards Codification (ASC) 740-10-25-47). More specifically, the effect of a change in tax laws or rates on a deferred tax liability (DTL) or DTA is recognized as a discrete item in the interim period that includes the enactment date. The tax effects of a change in tax laws or rates on taxes currently payable or refundable for the current year are reflected in the computation of the annual effective tax rate (AETR) after the effective dates prescribed in the statutes, beginning no earlier than the first interim period that includes the enactment date of the new legislation. However, any effects of a tax law or rate change on taxes payable or refundable for a prior year, such as when the change has retroactive effects, is recognized upon enactment as a discrete item of tax expense or benefit for the current year.

Uncertain tax positions: The evaluation of new information may lead to subsequent changes in judgment as it relates to a particular position. Pursuant to ASC 740-10-25-15, a change in judgment that results in subsequent recognition, derecognition, or a change in measurement of a position taken in a prior annual period, must be recognized as a discrete item in the period in which the new information becomes available. ASC 740 states that the measurement of a tax position should "be based on management's best judgment given the facts, circumstances, and information available at the reporting date." Additional analysis of *existing* information would not typically constitute new information for purposes of adjusting prior estimates.

Classified balance sheet: An entity that presents a classified balance sheet must classify the deferred balances as either current or noncurrent on the basis of the financial accounting classification of the related liability or asset for which a temporary difference exists. A deferred tax balance that is not related to an asset or liability for financial reporting purposes, such as the deferred tax consequences related to an operating loss or a tax credit carryforward, is classified in accordance with the expected reversal date of the related temporary difference or tax attribute. The effect of a change in tax law on the current or noncurrent classification of a deferred tax amount that is not related to an asset or liability for financial reporting purposes should be recognized in the financial statements of the interim or annual period that includes the enactment date.

Tax expense: For both calendar and non-calendar-year-end reporting entities, the effect of the tax law change on prior-year taxes and on deferrals existing as of the enactment date would be presented as a component of income tax expense or benefit from continuing operations. The effects of changes in tax law on items not included in income from continuing operations (e.g., discontinued operations and other comprehensive income) arising in the current year and before the enactment date should be included in the current interim period as part of income from continuing operations. The effect of the change on total tax expense or benefit (current and deferred) related to post-enactment income would be allocated between

continuing operations and other financial statement components in accordance with the intraperiod tax allocation guidance in ASC 740-20.

The topics below highlight what we believe are significant tax law developments that should be considered during the preparation of the financial statements. However, note that this is not a complete list of all recent tax law changes.

International

For a summary of the current major international income tax developments for the current quarter please refer to the **Accounting for Income Taxes – Global Tax Developments** publication. Please note the Global Tax Developments publication will be issued shortly after the release of this publication. This publication also includes a summary of combined tax rates applicable in several key jurisdictions and the dates of enactment of rate changes, if applicable, under US GAAP. The publication also contains select sample financial statement disclosures that may be considered relevant to accounting for income taxes.

Periods and methods

Updated accounting method change procedures and allowable automatic changes

On January 16, 2015, the Internal Revenue Service (IRS) released **Revenue Procedure (“Rev. Proc.”) 2015-13** and **Rev. Proc. 2015-14**, which provide the procedures for taxpayers to change their methods of accounting under Section 446(e).

Rev. Proc. 2015-13 provides revised procedures to obtain the consent of the Commissioner to change a method of accounting. Rev. Proc. 2015-13 provides the procedures for filing both automatic method changes and non-automatic method changes. Subject to transition rules, the procedures are generally effective for accounting method changes filed on or after January 16, 2015 for tax years ending on or after May 31, 2014.

Rev. Proc. 2015-13 significantly modifies the procedures, terms, and conditions that apply to a taxpayer under examination that is filing an accounting method change. Under Rev. Proc. 2015-13, a taxpayer under examination may file an accounting method change request any time, but without back-year audit protection, unless the taxpayer meets one of six exceptions (in which case the change would have back-year audit protection). For a taxpayer that is not under examination, the procedures in Rev. Proc. 2015-13 are not significantly different from those in Rev. Proc. 97-27 and Rev. Proc. 2011-14.

Rev. Proc. 2015-13 generally retains the Section 481(a) adjustment spread periods under prior guidance—generally one year for a negative (favorable) adjustment and four years for a positive or (unfavorable) adjustment. The Section 481(a) adjustment spread period for a positive adjustment is reduced to two years for a taxpayer under examination filing outside of one of the six exceptions outlined in Rev. Proc. 2015-13.

The government included a number of transition rules for taxpayers that are particularly relevant for taxpayers considering making changes under the old 90-day window and for taxpayers making method changes to comply with the tangible property regulations or any other changes for which the prior scope limitations had been waived for a period of time.

Rev. Proc. 2015-14 provides the updated list of automatic accounting method changes and includes some new automatic method changes, and revises some of the changes that were previously included.

Treasury proposes new rules governing research credits for software development expenses

On January 16, 2015, the IRS released a new set of proposed regulations defining “internal use software” and clarifying the additional credit requirements that apply to such software (**REG-153656-03**). These proposed regulations address most of the concerns raised by commentators with respect to software development activities and, as specifically acknowledged in the Preamble, are intended to expand the opportunities for taxpayers to claim research credits for software-related expenses.

These proposed regulations also provide examples of how the process of experimentation test (as defined in the final regulations issued in 2004) is applied to computer software.

The proposed regulations formally will be effective only for taxable years ending on or after the date the regulations are published in final form in the Federal Register. Nonetheless, the Preamble indicates that the IRS will not challenge positions adopted by taxpayers that are consistent with the Proposed Regulations for taxable years ending on or after January 20, 2015. For taxable years ending before January 20, 2015, the proposed regulations indicate that taxpayers may choose to follow either all of the internal use software provisions of Section 1.41-4(c)(6) in TD 8930 (issued in January 2001) or all of the internal use software provisions in the 2001 proposed regulations (issued in December 2001).

US Federal

Treasury issues proposed amendments to the consolidated return regulations and next day rule

On March 6, 2015, the IRS released proposed regulations (**REG-100400-14**) that amend Section 1502 of the Internal Revenue Code. Specifically, these proposed regulations provide guidance under Treasury Regulation Section 1.1502-76 which prescribes rules for determining the taxable period in which items of income, gain, deduction, loss, and credit of a corporation that joins in filing a consolidated return are included. The proposed regulations revise the rules for reporting certain items of income and deduction that are reportable on the day a corporation joins or leaves a consolidated group.

The IRS determined that Treasury Regulation § 1.1502-76(b) creates uncertainty regarding the appropriate allocation of the current next day rule, and proposed various amendments and examples that they consider a clarification of the existing rule. The proposed regulations would replace the current next day rule with a new proposed next day rule. The proposed regulations would also add a rule to clarify the application of the S corporation exception.

In addition, the proposed regulations would limit the scope of the end of day rule, the next day rule, the S corporation exception, and the previous day rule to determining the period in which an entity must report certain tax items and determining the treatment of an asset or a tax item for purposes of Sections 382(h) and 1374. The proposed regulations make several other changes to the current regulations as well. Finally, the proposed regulations add several examples to illustrate the proposed rules.

The proposed regulations will apply to corporations becoming or ceasing to be members of consolidated groups on or after the date the regulations are published as final regulations in the Federal Register and to consolidated return years beginning on or after the date these regulations are published as final regulations in the Federal Register.

US Multistate

Arizona: New law (Senate Bill (SB) 1471) requires the Arizona Department of Revenue (“Department”) to establish a Tax Recovery Program from September 1, 2015 through October 31, 2015, for the purpose of reducing or waiving civil taxpayer penalties and interest for unpaid liabilities of taxes administered by the Department for any period before January 1, 2014, for annual filers, and February 1, 2015, for all other filers.

District of Columbia: On February 26, 2015, the District of Columbia Fiscal Year 2015 Budget Support Act of 2014 (“Budget Support Act”) became permanent law, making various changes to District tax law, including:

- A phased-in reduction of the Unincorporated and Incorporated Business Franchise Tax rates;
- The use of single sales factor apportionment for all business income; and
- A revision to the sourcing rules for sales apportionment purposes.

For additional details on the Budget Support Act and a summary of the law changes, see Deloitte’s **District of Columbia Tax Alert**.

Massachusetts: The Massachusetts Department of Revenue announced a 60-day amnesty program authorized by the Legislature designed to encourage the payment of delinquent taxes, including corporate excise taxes. The amnesty program will run from March 16 through May 15, and applies to certain tax liabilities billed on or before January 1, 2015. Taxpayers who participate in the amnesty program waive their rights to a refund of any amounts paid as a result of the amnesty program and waive their rights to contest liability for any amounts included in the amnesty. Taxpayers who participate in this program will not be eligible for any future tax amnesty programs for 10 years. Also, corporate taxpayers must be in compliance with the Massachusetts Secretary of State's filing requirements to be eligible to participate in the amnesty program.

New York: On April 1, 2015, the New York State Legislature delivered to New York's Governor Andrew Cuomo for signature S2009B/A3009B and S2006B/A3006B, referred to generally as "Budget Bills" forming part of the 2015-16 State Budget.³ This legislation would make technical corrections and other revisions to the New York State tax reform provisions enacted in 2014, and would make changes to certain sales and use tax provisions and other tax laws.⁴

At the time of issuance of this newsletter, the official legislative record has not confirmed the enactment date, which could relate back to March 31, 2015 (i.e., the date by which both the State Senate and Assembly had passed the bills⁵), but is in question due, in part, to the later date of delivery to the Governor. Accordingly, companies are encouraged to consult with their accounting advisors as additional information becomes available surrounding the enactment date of the legislation. In our **April 3, 2015 Deloitte Multistate Tax Alert** we summarize the more significant New York State tax law changes included in the legislation.

New York City: On April 1, 2015, the New York State Legislature also delivered to New York's Governor Andrew Cuomo for signature S4610A/A6721A. This legislation introduces broad-based tax reform of the New York City corporate tax regime that is generally consistent with the New York State tax reform provisions effective for tax years beginning on or after January 1, 2015.⁶

At the time of issuance of this newsletter, the official legislative record has not confirmed the enactment date of this legislation either, which could relate back to March 31, 2015,⁷ but is also in question due, in part, to the later date of delivery to the Governor. Accordingly, companies are encouraged to consult with their accounting advisors as additional information becomes available surrounding the enactment date of the legislation. In our **April 3, 2015 Deloitte Multistate Tax Alert** we summarize the more significant reforms to New York City's corporate tax structure, which generally are effective retroactive to tax years beginning on or after January 1, 2015.

Looking forward

The section below highlights some of the legislative proposals that may affect a company's income tax provision in the future. An entity should not consider changes in tax laws or rates when measuring deferred tax balances and assessing the realizability of a DTA before the period in which the change is enacted. This is an exception to the general rule in ASC 740-10-30-17, under which entities should consider all currently

³ See <http://open.nysenate.gov/legislation/bill/A3009B-2015>, regarding delivery of S2009B/A3009B to the Governor on April 1, 2015; and <http://open.nysenate.gov/legislation/bill/S2006B-2015>, regarding delivery of S2006B/A3006B to the Governor on April 1, 2015.

⁴ For more on the 2014 New York State tax reforms, see our **Tax Alert dated April 1, 2014**.

⁵ See <http://open.nysenate.gov/legislation/bill/A3009B-2015>, which shows that S2009B/A3009B was passed by both the Senate and Assembly on March 30, 2015; and <http://open.nysenate.gov/legislation/bill/S2006B-2015>, which shows that S2006B/A3006B was passed by both the Senate and Assembly on March 31, 2015.

⁶ See <http://open.nysenate.gov/legislation/bill/S4610A-2015>, regarding passage of S4610A/A6721A on March 31, 2015, by both the Senate and the House and delivery to the Governor on April 1, 2015. For more on the 2014 New York State tax reforms, see our **Tax Alert dated April 1, 2014**.

⁷ There is conflicting information on when the legislation passed the Assembly. While the Assembly website reports that the bill passed both the Senate and Assembly on March 31, it also shows the Assembly vote occurring on April 1. See, http://assembly.state.ny.us/leg/?default_fld=%0D%0A&bn=S04610&term=2015&Summary=Y&Actions=Y&Votes=Y

available information about future events when determining whether a valuation allowance is needed for a DTA. Financial statement preparers should consider whether potential changes represent an uncertainty that management reasonably expects will have a material effect on the results of operations, liquidity, or capital resources. If so, financial statement preparers should consider disclosing information about the scope and nature of any potential material effects of the changes.

“Tax haven” proposals in Kentucky, Maine, Massachusetts and New Hampshire

Legislatures in Kentucky, Maine, Massachusetts, and New Hampshire are currently considering “tax haven” proposals. In an effort to combat the state impact of perceived international income shifting, these proposed laws would generally require an otherwise water’s-edge filing group to include the income and apportionment factors of certain related corporations incorporated, or doing business in a purported “tax haven” foreign jurisdiction. Alaska, Montana, Oregon, Rhode Island, West Virginia, and the District of Columbia have already enacted versions of these laws. In our [February 27, 2015 Deloitte Tax Alert](#) we outline the states’ current approaches for defining “tax havens” and summarize the tax haven proposals and amendment efforts that are under consideration by various state legislatures.

Did You Know?

Balance sheet effects of the interim provision for income taxes

In accordance with ASC 740-10, entities use a balance sheet approach to determine the annual provision for income taxes. However, for interim financial statements, ASC 740-270 requires entities to determine the year-to-date income tax expense or benefit by applying an estimated AETR to year-to-date ordinary income. Because of the inherent disconnect between the year-end balance sheet approach of ASC 740-10 and the interim income statement approach of ASC 740-270, questions have arisen about how to reflect the year-to-date expense or benefit on the balance sheet. That is, the year-to-date tax expense or benefit that an entity determines under ASC 740-270 will typically not reconcile to the balance sheet adjustments that would be required if the year-end balance sheet approach of ASC 740-10 were applied to the current and deferred tax accounts on an interim basis. ASC 740-270 neither addresses this disconnect nor provides guidance on how to record the balance sheet effects of recording the interim provision for income taxes.

An entity should generally adjust its income tax balance sheet accounts as of interim reporting periods in a manner that is representationally faithful to either the balance sheet approach of ASC 740-10 (with respect to the measurement of current and deferred taxes) or the income statement approach of ASC 740-270. For example, adjusting current and deferred taxes by developing a "split" AETR that consists of current and deferred components would appear to be representationally faithful to the income statement approach of ASC 740-270. Alternatively, a company could calculate an estimate of what the current payable would be as if the interim date was a year-end and record the balance of the year-to-date tax expense or benefit as deferred expense (or alternatively, calculate the deferred tax balances and record the balance of the year-to-date expense or benefit as current expense).

Other methods may also be acceptable depending on an entity’s specific facts and circumstances, including materiality considerations. Further, in limited circumstances, an entity might conclude that the use of an estimated AETR is inappropriate (as described by ASC 740-270-25-3); in such instances, the entity would instead use the tax balance sheet to determine the year-to-date tax expense or benefit.

Because the method applied to adjust the income tax balance sheet accounts for interim reporting periods would not be disclosed in the annual financial statements, entities should consider disclosing the method applied in their interim financial statements.

Example

Company A is preparing interim financial statements and calculates an estimated AETR of 25 percent that, when applied to year-to-date ordinary income of \$100, results in an interim provision for income taxes of \$25.

To adjust its income tax balance sheet accounts for interim reporting purposes, Company A might apply one of the following methods:

1. Split estimated AETR — On a forecasted basis, Company A estimates an 80/20 split between the current and deferred portions of the annual provision for income taxes and applies this split to the interim provision to allocate the adjustment between current and deferred balance sheet accounts.
2. Calculate current taxes — Company A calculates its current taxes payable in accordance with tax law applied to year-to-date income and records a \$40 liability. On the basis of the required AETR provision of \$25, Company A adjusts the deferred taxes for the beginning of the year by \$15 (a debit entry to the balance sheet).
3. Calculate deferred taxes — Company A calculates its deferred taxes as of the interim balance sheet date and adjusts its deferred taxes for the beginning of the year by \$10 (a credit entry to the balance sheet). On the basis of the required AETR provision of \$25, Company A recognizes a current liability of \$15.

Summarized below are the journal entries that would result from each of the approaches described above:

Note that in most cases, none of the methods above produce the same balance sheet and related expense or benefit that would arise if the balance sheet approach of ASC 740-10 were applied.

<i>Debits (Credits)</i>	Balance Sheet		Income Statement Provision
	Current Taxes	Deferred Taxes	
1. Split AETR	20	5	25
2. Calculate current taxes	40	(15)	25
3. Calculate deferred taxes	15	10	25

Learn more

Updated edition of A Roadmap to Accounting for Income Taxes was issued: The second edition of **A Roadmap to Accounting for Income Taxes** has been added to Deloitte's Roadmap series. This Roadmap includes all of Deloitte's interpretive guidance on the accounting for income taxes, combining the income tax accounting requirements and implementation guidance from ASC 740 with Deloitte's interpretations and examples in a comprehensive, reader-friendly format. The Roadmap also contains appendixes that provide:

- Comprehensive disclosure examples.
- Samples of recent SEC comments on income tax matters.
- A comprehensive discussion of the income tax accounting guidance under IFRSs.

We hope that you find this new Roadmap useful and informative. As always, we're interested in your comments on our publications. Please take a moment to tell us what you think by sending us an [e-mail](#).

Financial Reporting for Taxes Training: Professionals continue to face significant challenges in financial accounting and reporting for income taxes. Deloitte's training seminars can help you stay informed. Seminars with half-day, one-day, and two-day courses are set for May 18-22 in Orlando, Florida and December 8-12 in Las Vegas, Nevada. Course descriptions, pricing, registration, and additional information can be found [here](#). Early registration discounts are available, and combination course discounts are available after early registration discounts expire.

Accounting Roundup: Special Edition — Annual update on accounting for income taxes: This special edition of Accounting Roundup summarizes significant developments that have affected the accounting and financial reporting for income taxes during 2014. A copy of this publication can be found [here](#). Topics covered in this publication include:

- The expiration of various federal tax credits at the end of 2014.
- The continuing efforts of state, local, and international tax authorities to reform tax law.
- Topics that the SEC focuses on when reviewing a registrant's income tax accounting and related disclosures.
- Previously issued ASUs that affect the presentation of unrecognized tax benefits, the accounting for certain types of investments in low-income housing tax credits, and the tax implications of the new goodwill accounting option for private companies.

Example Disclosure: Accounting for Income Taxes: This example disclosure summarizes accounting and disclosure requirements outlined in SEC Regulation S-K, SEC Regulation S-X, and FASB ASC Topic 740, Income Taxes. The information in this example disclosure reflects pronouncements that are effective as of December 31, 2014. A copy of this publication can be found [here](#).

Example SEC Comments: Income Taxes: We have compiled a sample of comments issued to public registrants by the SEC on income tax matters under ASC 740. A copy of this publication can be found [here](#).

International Core of Excellence (ICE) 2015 Country Essentials: Deloitte Tax LLP's International Core of Excellence (ICE), our foreign tax desk program, is a local resource designed to help US companies doing business in multiple jurisdictions. ICE is a U.S.-based team of highly experienced tax professionals from key jurisdictions around the world. ICE team members, who are specialists in the tax systems of their home jurisdictions, can identify and address how foreign tax considerations impact a US multinational's US business drivers and tax planning. The **ICE Country Essentials** provide information on the tax rules in ICE countries, covering direct and indirect taxes and rates, tax basis and residency rules, plus forms of business organization, accounting standards and foreign exchange controls. The ICE Country Essentials are drawn from the larger Deloitte Highlights series reviewing the tax landscape of nearly 150 jurisdictions. The Essentials serve as companion pieces to the **Deloitte Taxation and Investment Guides**, which help potential investors understand the investment climate, operating conditions and tax system of most major trading jurisdictions in greater detail.

Talk to Us

If you have any questions or comments about the ASC 740 implications described above or other content of *Accounting for Income Taxes Quarterly Hot Topics*, contact the Deloitte Washington National Tax Accounting for Income Taxes Group at: USNationalWNTActIncomeTaxesGrp@deloitte.com

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